

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

IN RE:
ROBERTS, CAROLYN I

CHAPTER 7 CASE

CASE NO. 08-70282 MB

Judge MANUEL BARBOSA

Debtor(s)

TRUSTEE'S FINAL REPORT

To: THE HONORABLE MANUEL BARBOSA, BANKRUPTCY JUDGE FOR THE UNITED STATES
BANKRUPTCY COURT, NORTHERN DISTRICT OF ILLINOIS, WESTERN DIVISION

NOW COMES STEPHEN G. BALSLEY, Trustee herein, and respectfully submits to the Court and to the United States Trustee his Final Report and Account in accordance with 11 U.S.C. §704(9).

1. The Petition commencing this case was filed on 01/31/08. The Trustee was appointed on 01/31/08. The Trustee's bond in this case is included as part of the Trustee's blanket bond.

2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is 0.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the Trustee's Final Report as of June 17, 2008 is as follows:

a.	RECEIPTS (See Exhibit C)	\$ <u>5,001.06</u>
b.	DISBURSEMENTS (See Exhibit C)	\$ <u>4.95</u>
c.	NET CASH available for distribution	\$ <u>4,996.11</u>
d.	TRUSTEE/PROFESSIONAL COSTS	

1.	Trustee compensation requested (See Exhibit F)	\$ <u>1,250.11</u>
2.	Trustee Expenses (See Exhibit F)	\$ <u>0.00</u>
3.	Compensation requested by attorney or other professionals for trustee (See Exhibit F-1)	\$ <u>869.50</u>

e.	Illinois Income Tax for Estate (See Exhibit G)	\$ <u>0.00</u>
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5. The Bar Date for filing unsecured claims expired on 06/10/08.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee. The actual dollar amount of claims allowed and/or requested for this estate is as follows:

a.	Allowed unpaid secured claims	\$ <u>0.00</u>
b.	Chapter 7 Administrative and 28 U.S.C. §1930 claims	\$ <u>2,119.61</u>
c.	Allowed Chapter 11 Administrative Claims	\$ <u>0.00</u>
d.	Allowed priority claims	\$ <u>0.00</u>
e.	Allowed unsecured claims	\$ <u>74,937.03</u>
f.	Surplus return to debtor	\$ <u>0.00</u>

7. Trustee proposes that unsecured creditors receive a distribution of 3.84% of allowed claims.

8. Total fees and expenses previously awarded to Trustee's counsel, accountant or other professional was \$0.00.

Trustee's attorneys, accountants, or other professionals fees and expenses requested but not yet allowed is \$869.50.

The total of Chapter 7 professional fees and expenses requested for final allowance is \$869.50.

9. A fee of \$1,000.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE. the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowances of the administrative claims and expenses stated in this Report and for such other relief as the Court shall deem proper.

RESPECTFULLY SUBMITTED:

DATE: June 17, 2008

/s/Stephen G. Balsley

STEPHEN G. BALSLEY
6833 STALTER DRIVE
ROCKFORD, IL 61108
(815) 962-6611

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISIONIN RE:
ROBERTS, CAROLYN I

CASE NO. 08-70282 MB

Judge MANUEL BARBOSA

Debtor(s)

DISTRIBUTION REPORT

I, STEPHEN G. BALSLEY, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

SUMMARY OF DISTRIBUTION:

Secured Claims	\$ 0.00
Chapter 7 Administrative Expenses:	\$ 2,119.61
Chapter 11 Administrative Expenses:	\$ 0.00
Priority Claims (507(a)(1)(B)-(a)(7)):	\$ 0.00
Secured Tax Liens:	\$ 0.00
Priority Tax Claims (507(a)(8)):	\$ 0.00
Priority Claims (507(a)(9)-(a)(10)):	\$ 0.00
General Unsecured Claims:	\$ 2,876.50
<u>TOTAL AMOUNT TO BE DISTRIBUTED:</u>	\$ 4,996.11

The balance on hand shown above should be distributed in accordance with 11 U.S.C. §726 as follows:

a. \$2,119.61 for Chapter 7 administrative expenses allowed under §503(b) and fees under Chapter 123 of Title 28, not previously disbursed, including the Trustee compensation and reimbursement requests as follows:

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
	Stephen G. Balsley, Trustee	1,250.11	1,250.11
	Stephen G. Balsley, Attorney for Trustee	869.50	869.50
	TOTAL	\$	2,119.61

d. \$2,876.50 for general unsecured creditors who have filed claims allowed in the total amount of \$74,937.03, yielding a dividend of 3.84%, as itemized below:

TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) - General Claims (To be paid <u>pro-rata</u> after costs of administration and priority claims are paid in full)	\$74,937.03	3.84%

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
1	Discover Bank	3,649.95	140.11
2	Discover Bank/	16,844.25	646.58
4	GE Money Bank/JCPenney	2,182.04	83.76
5	U.S. Bank, N.A.	5,215.27	200.19
6	Chase Bank USA, NA	6,045.58	232.06
7	Chase Bank USA	3,957.36	151.91
8	LVNV Funding LLC	21,262.79	816.18
9	FIA Card Services, N.A./Bank of America/MBNA America Bank	5,165.25	198.27
10	FIA Card Services, N.A./Bank of America/MBNA America Bank	10,614.54	407.44
	TOTAL	\$	2,876.50

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant:

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOWED /WITHDRAWN (DESIGNATE)
Secured	3	Blackhawk Area Credit Union 214 Main Street P.O. Box 328 Savanna, IL 61074	\$ 21,100.98	Disallowed for purposes of distribution

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: June 17, 2008

/s/Stephen G. Balsley
STEPHEN G. BALSLEY, Trustee

PROFESSIONAL FEES AND EXPENSES

	Fees Previously Allowed	Fees Pending Compensation Applications	Fees & Expenses Total
Stephen G. Balsley, Trustee	\$ 0.00	\$ 1,250.11	\$ 1,250.11
Stephen G. Balsley, Attorney for Trustee	\$ 0.00	\$ 869.50	\$ 869.50
TOTALS	\$ <u>0.00</u>	\$ <u>2,119.61</u>	\$ <u>2,119.61</u>

EXHIBIT A**TASKS PERFORMED****CAROLYN I. ROBERTS
CHAPTER 7 BANKRUPTCY CASE NO. 08-70282**

The Debtor owned a one-half interest in her residence. The Trustee evaluated the property and determined there was equity available for the benefit of creditors beyond the claimed exemption. The Trustee entered into an agreement with the Debtor to sell the bankruptcy estate's interest in the residence to the Debtor for the sum of \$5,000.00, which appeared to be the approximate amount that the Trustee would net for the bankruptcy estate if the property was sold on the open market after deducting the co-owner's claim, mortgage, costs of sale and the Debtor's homestead exemption.

The Trustee has reviewed the claims and has found no objections to the claims, although one of the claims is secured and will not receive a distribution.

The Trustee has determined there is no need to file an income tax return for the bankruptcy estate.

SGB:vog

EXHIBIT

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Form 1 **Individual Estate Property Record and Report** **Asset Cases**

Case Number: 08-70282 MB
Case Name: ROBERTS, CAROLYN I

Trustee: (330410) STEPHEN G. BALSLEY
Filed (f) or Converted (c): 01/31/08 (f)
\$341(a) Meeting Date: 03/06/08
Claims Bar Date: 06/10/08

Period Ending: 06/17/08

1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	233 North Main Street, Stockton, IL 61085	58,500.00	5,000.00	5,000.00	FA
2	Apple Canyon Lake, Apple River, IL	1,500.00	0.00	0.00	FA
3	Savings account - Apple River Bank	100.00	0.00	0.00	FA
4	Checking account - Apple River Bank	100.00	0.00	0.00	FA
5	Savings account - Blackhawk Area Credit Union	100.00	0.00	0.00	FA
6	Household goods and furnishings	2,000.00	0.00	0.00	FA
7	Books, CD's, tapes/records, family pictures	100.00	0.00	0.00	FA
8	Clothing	50.00	0.00	0.00	FA
9	Jewelry	100.00	0.00	0.00	FA
10	Whole life insurance - Pekin Life	500.00	0.00	0.00	FA
11	Metropolitan Life Annuity	102.00	0.00	0.00	FA
12	BCU 2005 Dodge Caravan	11,775.00	0.00	0.00	FA
13	BAC 2002 Ford Taurus	6,000.00	0.00	0.00	FA
14	CB 2002 Buick Century	5,700.00	0.00	0.00	FA
15	Timeshare - Fairfield Incorporated	0.00	0.00	0.00	FA
Int	INTEREST (u)	Unknown	N/A	1.06	FA
16	Assets Totals (Excluding unknown values)	\$86,627.00	\$5,000.00	\$5,001.06	\$0.00

Form 1

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Individual Estate Property Record and Report Asset Cases

Case Number: 08-70282 MB
Case Name: ROBERTS, CAROLYN I

Trustee: (330410) STEPHEN G. BALSLEY

Filed (f) or Converted (c): 01/31/08 (f)

§341(a) Meeting Date: 03/06/08

Period Ending: 06/17/08

Claims Bar Date: 06/10/08

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) abandon. DA=\$554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): December 31, 2008

Current Projected Date Of Final Report (TFR): June 17, 2008 (Actual)

EXHIBIT

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Form 2

Cash Receipts And Disbursements Record

Case Number: 08-70282 MB
Case Name: ROBERTS, CAROLYN I

Trustee: STEPHEN G. BALSLEY (330410)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-****74-65 - Money Market Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: 13-7597829
Period Ending: 06/17/08

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/21/08	{1}	Carolyn I. Roberts	Purchase of residence	1110-000	5,000.00		5,000.00
04/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	1270-000	0.18		5,000.18
05/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	0.62		5,000.80
06/03/08	1001	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 06/03/2008 FOR CASE #08-70282, 016018067	2300-000		4.95	4,995.85
06/13/08	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.1500%	1270-000	0.26		4,996.11
06/13/08		To Account #*****7466	Transfer funds from MMA to checking account	9999-000		4,996.11	0.00
ACCOUNT TOTALS					5,001.06	5,001.06	\$0.00
Less: Bank Transfers					0.00	4,996.11	
Subtotal					5,001.06	4.95	
Less: Payments to Debtors						0.00	
NET Receipts / Disbursements					\$5,001.06	\$4.95	

Form 2

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Cash Receipts And Disbursements Record

Case Number: 08-70282 MB
Case Name: ROBERTS, CAROLYN I

Trustee: STEPHEN G. BALSLEY (330410)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-****74-66 - Checking Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: 13-7597829
Period Ending: 06/17/08

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
06/13/08		From Account #*****7465	Transfer funds from MMA to checking account	9999-000	4,996.11		4,996.11

ACCOUNT TOTALS	4,996.11	0.00	\$4,996.11
Less: Bank Transfers	4,996.11	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$0.00	

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # ***-****74-65	5,001.06	4.95	0.00
Checking # ***-****74-66	0.00	0.00	4,996.11
	\$5,001.06	\$4.95	\$4,996.11